Regulation 39-32-105(1) – Rural Technology Enterprise Zone Income Tax Credit.

- 1) The credit for approved investments in a rural technology enterprise zone is available in years ending on or after March 30, 2001 and beginning prior to January 1, 2005. March 30, 2001 is the date the Public Utilities Commission's rules became effective specifying what investments would qualify for the credit. See, 4 CCR 723-53 (1 to 7).
- 2) The credit is limited as follows:
- a) The credit claimed shall not exceed \$100,000 per year. Qualified investments in excess of \$1 million in any tax year cannot earn a credit and cannot be carried forward.
- b) A partnership, S corporation, or other similar pass-through entity or a disregarded entity may pass through up to \$100,000 in total credit to its partners/shareholders/members. Each partner/shareholder/member's portion of the credit is determined according to the ratio in which profits/losses of the entity are allocated.